Loan Application Form

Contact the Secretary before applying. This application is not a loan agreement or approval.

P.O. Box 123, Zomba • +265 999 016 102

A. Applicant and request

Member name / membership ID ______________________	Application date / admission date ______________________
Amount requested (MWK) ______________________	Purpose: business or other lawful need ______________________
Current savings balance (MWK) ______________________	Existing outstanding principal (MWK) ______________________

Total existing principal plus this request must not exceed 2× verified savings. A lower amount may be approved. Three full months of membership must be completed before any loan.

B. Repayment plan and obligations

Source / timing of repayment income ______________________	Other debts and regular obligations ______________________

Explain expected cash available for repayment and the risks that could affect it.

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The agreement will confirm a two-calendar-month grace period from actual receipt of funds, followed by the constitutional repayment band. Monthly savings remain due. Requested schedule / notes:

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C. Receiving account — verify before release

Bank / permitted recipient institution ______________________	Exact account-holder name ______________________
Account number ______________________	Branch / other recipient detail ______________________

D. Applicant declaration

I confirm these details and agree to verification of my savings, obligations and receiving account. I understand that approval is not automatic. Before disbursement I must sign a separate agreement recording the 15% rate, approved period and method, costs, repayment dates and benefit-sharing rules, and pay the separate MWK 20,000 processing fee. I will receive a copy of the agreement.

Applicant signature ______________________	Date ______________________

E. Verification and authorised decision — Group use only

The borrower and directly conflicted persons must not approve or authorise the loan or its payment. Use a separate signed agreement and attach the repayment schedule (Constitution 8.1–8.6).

Savings verified (MWK) / verifier ____________________	Existing principal verified (MWK) ____________________
2× savings ceiling (MWK) ____________________	Total principal after proposed loan (MWK) ____________________
Three full months completed? Yes / No ____________________	Contributions / absence fees current? ____________________
Affordability reviewed by / outcome ____________________	Approved amount (MWK) / decision date ____________________
Approval / delegation / resolution reference ____________________	Unconflicted decision-makers / signatures ____________________

F. Agreement checklist — complete before disbursement

15% rate period / calculation method ____________________	Lending Policy / approval reference ____________________
Interest amount or attached calculation schedule ____________________	Principal + interest expected total (MWK) ____________________
Grace start / end dates ____________________	Instalment schedule / final maturity ____________________
Processing-fee reference (MWK 20,000) ____________________	Signed agreement reference / borrower copy ____________________

Record grace dates against actual successful receipt of funds. Interest-sharing applies to interest actually received: 30% borrower, 20% VFG Group-owned fund, and 50% equally among other eligible individual members. The borrower's benefit is ordinarily released or credited after full settlement. The processing fee is outside that split.

G. Payment controls and confirmation

First independent authorisation / date ____________________	Second independent authorisation / date ____________________
Recipient independently checked by ____________________	Executed by / transaction reference ____________________
Amount / actual receipt date confirmed ____________________	Independent post-payment check / date ____________________

Retain the application, decision, signed agreement, schedule, authorisations and bank confirmation together. Payment controls follow Constitution 5.6–5.12; no credentials may be shared. A failed or pending transfer must be checked before retrying.